Date and time of publication on KAP: 26.10.2026 18:32:02
https://www.kap.org.tr/en/Bildirim/1687587

KAMUYU AYDINLATMA PLATFORMU

VAKIF FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2026 - 3. 3 Monthly Notification

General Information About Financial Statements

Financial Statements and Notes as of September 30, 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2026			Previous Period 31.12.2025		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	3	500.264	33.576	533.840	80.248	17.321	97.569
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)				0	0	0	0
DERIVATIVE FINANCIAL ASSETS				0	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)				0	0	0	0
FINANCIAL ASSETS AT AMORTISED COST (Net)	4	35.791.752	17.128.554	52.920.306	30.057.083	11.656.301	41.713.384
Factoring Receivables	4	35.650.473	17.128.554	52.779.027	30.057.083	11.656.301	41.713.384
Discounted Factoring Receivables (Net)		16.587.323	8.307.347	24.894.670	8.377.414	7.555.065	15.932.479
Other Factoring Receivables		19.063.150	8.821.207	27.884.357	21.679.669	4.101.236	25.780.905
Savings Finance Receivables					0	0	0
From Savings Fund Pool							0
From Equity							0
Financial Loans					0	0	0
Consumer loans							0
Credit Cards							0
Installment Commercial Loans							0
Leasing Transactions (Net)					0	0	0
Finance lease receivables							0
Operating Lease Receivables							0
Unearned Income (-)							0
Other Financial Assets Measured at Amortised Cost							0
Non Performing Receivables	4	271.922	0	271.922	97.366	0	97.366
Allowance For Expected Credit Losses / Specific Provisions (-)	4	-130.643	0	-130.643	-97.366	0	-97.366
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES				0	0	0	0
Investments in Associates (Net)							0
Investments in Subsidiaries (Net)							0
Jointly Controlled Partnerships (JointVentures) (Net)							0
TANGIBLE ASSETS (Net)		7.650	0	7.650	10.336	0	10.336
INTANGIBLE ASSETS AND GOODWILL (Net)		3.387	0	3.387	1.091	0	1.091
INVESTMENT PROPERTY (Net)				0	0	0	0
CURRENT TAX ASSETS				0	0	0	0
DEFERRED TAX ASSET	5	42.095	0	42.095	29.561	0	29.561

OTHER ASSETS		72.125	1.785	73.910	35.844	1.202	37.046
SUBTOTAL		**36.417.273**	**17.163.915**	**53.581.188**	**30.214.163**	**11.674.824**	**41.888.987**
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		220	0	220	220	0	220
Held for Sale		220	0	220	220	0	220
Non-Current Assets From Discontinued Operations							0
TOTAL ASSETS		**36.417.493**	**17.163.915**	**53.581.408**	**30.214.383**	**11.674.824**	**41.889.207**
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	6	20.768.226	23.579.446	44.347.672	18.066.655	16.432.921	34.499.576
FACTORING PAYABLES		303	16	319	0	11	11
PAYABLES FROM SAVINGS FUND POOL				0	0	0	0
LEASE PAYABLES		6.626	0	6.626	10.282	0	10.282
MARKETABLE SECURITIES (Net)				0	0	0	0
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES				0	0	0	0
PROVISIONS	7	141.962	0	141.962	98.350	0	98.350
Provision for Restructuring							0
Reserves For Employee Benefits		17.912	0	17.912	18.250	0	18.250
General Loan Loss Provisions		124.050	0	124.050	80.100	0	80.100
Other provisions							0
CURRENT TAX LIABILITIES	13	388.522	0	388.522	253.665	0	253.665
DEFERRED TAX LIABILITY				0	0	0	0
SUBORDINATED DEBT				0	0	0	0
OTHER LIABILITIES		17.071	422	17.493	17.939	421	18.360
SUBTOTAL		**21.322.710**	**23.579.884**	**44.902.594**	**18.446.891**	**16.433.353**	**34.880.244**
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0	0	0	0
Held For Sale							0
Related to Discontinued Operations							0
EQUITY	8	8.678.814	0	8.678.814	7.008.963	0	7.008.963
Issued capital		900.000	0	900.000	900.000	0	900.000
Capital Reserves		549.094	0	549.094	643.010	0	643.010
Equity Share Premiums		642.813	0	642.813	643.010	0	643.010
Share Cancellation Profits					0	0	0
Other Capital Reserves		-93.719	0	-93.719	0	0	0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		51	0	51	51	0	51
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss							0
Profit Reserves		5.465.902	0	5.465.902	3.496.807	0	3.496.807
Legal Reserves		275.063	0	275.063	171.344	0	171.344
Statutory Reserves		0	0	0			0
Extraordinary Reserves		5.190.839	0	5.190.839	3.325.463	0	3.325.463
Other Profit Reserves		0	0	0			0
Profit or Loss		1.763.767	0	1.763.767	1.969.095	0	1.969.095
Prior Years' Profit or Loss					44.237	0	44.237
Current Period Net Profit Or Loss		1.763.767	0	1.763.767	1.924.858	0	1.924.858
Total equity and liabilities		**30.001.524**	**23.579.884**	**53.581.408**	**25.455.854**	**16.433.353**	**41.889.207**

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2026			Previous Period 31.12.2025		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		5.797.529	508.231	6.305.760	5.788.123	98.030	5.886.153
REVOCABLE FACTORING TRANSACTIONS		14.638.545	2.097.507	16.736.052	5.663.259	2.049.367	7.712.626
SAVINGS FINANCE CONTRACTS TRANSACTIONS		0	0	0	0		0
COLLATERALS RECEIVED		0	0	0	0		0
COLLATERALS GIVEN	15	11.135.647	0	11.135.647	7.385.647		7.385.647
COMMITMENTS		0	0	0	0	0	0
Irrevocable Commitments							0
Revocable Commitments					0	0	0
Lease Commitments					0	0	0
Finance Lease Commitments							0
Operational Lease Commitments							0
Other Revocable Commitments							0
DERIVATIVE FINANCIAL INSTRUMENTS		0	0	0	0	0	0
Derivative Financial Instruments Held For Hedging					0	0	0
Fair Value Hedges							0
Cash Flow Hedges							0
Hedges of Net Investment in Foreign Operations							0
Derivative Financial Instruments Held For Trading					0	0	0
Forward Buy or Sell Transactions							0
Swap Purchases or Sales							0
Option Purchases or Sales							0
Futures Purchases or Sales							0
Other							0
ITEMS HELD IN CUSTODY	15	12.660.221	7.015.106	19.675.327	9.194.693	4.091.258	13.285.951
TOTAL OFF-BALANCE SHEET ITEMS		**44.231.942**	**9.620.844**	**53.852.786**	**28.031.722**	**6.238.655**	**34.270.377**

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025	Current Period 3 Months 01.07.2026 - 30.09.2026	Previous Period 3 Months 01.07.2025 - 30.09.2025
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME	9	6.650.775	7.255.446	2.794.730	2.329.253
FACTORING INCOME		6.650.775	7.255.446	2.794.730	2.329.253
Factoring Interest Income		6.555.619	7.246.530	2.708.926	2.326.411
Discounted		2.818.584	3.041.500	1.126.857	920.744
Other		3.737.035	4.205.030	1.582.069	1.405.667
Factoring Fee and Commission Income		95.156	8.916	85.804	2.842
Discounted		29.103	5.238	24.848	1.562
Other		66.053	3.678	60.956	1.280
INCOME FROM FINANCING LOANS		0			
Interest Income From Financing Loans		0			
Fee and Commission Income From Financing Loans		0			
LEASE INCOME		0			
Finance Lease Income		0			
Operational Lease Income		0			
Fee and Commission Income From Lease Operations		0			
SAVINGS FINANCE INCOME		0			
Profit Share on Savings Finance Receivables		0			
Fees and Commissions Received From Savings Finance Operations		0			
FINANCE COST (-)	10	-3.797.227	-5.115.079	-1.616.555	-1.551.165
Interest Expenses on Funds Borrowed		-3.716.421	-4.910.062	-1.589.190	-1.465.583
Lease Interest Expenses		-1.641	-3.108	-470	-962
Interest Expenses on Securities Issued			-105.159	0	-52.442
Fees and Commissions Paid		-79.165	-96.750	-26.895	-32.178
GROSS PROFIT (LOSS)		2.853.548	2.140.367	1.178.175	778.088
OPERATING EXPENSES (-)	11	-320.626	-229.534	-109.660	-84.016
Personnel Expenses		-216.545	-146.095	-76.198	-49.136
Provision Expense for Employment Termination Benefits		-3.210	-2.785	356	-517
General Operating Expenses		-100.871	-80.654	-33.818	-34.363
GROSS OPERATING PROFIT (LOSS)		2.532.922	1.910.833	1.068.515	694.072
OTHER OPERATING INCOME	12	3.120.270	2.925.765	1.278.413	626.839
Interest Income on Banks		67.817	103.477	44.148	57.796
Foreign Exchange Gains		3.050.393	2.814.847	1.232.699	561.833
Other		2.060	7.441	1.566	7.210
PROVISION EXPENSES		-79.270		-35.320	
Specific Provisions		-35.320		-35.320	
General Loan Loss Provisions		-43.950			
OTHER OPERATING EXPENSES (-)	12	-3.053.304	-2.817.557	-1.232.698	-561.532
Foreign Exchange Losses		-3.052.492	-2.817.254	-1.233.713	-562.259
Other		-812	-303	1.015	727
NET OPERATING PROFIT (LOSS)		2.520.618	2.019.041	1.078.910	759.379
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0			
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0			
NET MONETARY POSITION GAIN (LOSS)		0			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.520.618	2.019.041	1.078.910	759.379
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	13	-756.851	-604.288	-323.886	-225.920
Current Tax Provision		-769.385	-605.018	-321.954	-225.881
Expense Effect of Deferred Tax		0			
Income Effect of Deferred Tax		12.534	730	-1.932	-39
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.763.767	1.414.753	755.024	533.459
INCOME ON DISCONTINUED OPERATIONS		0	0	0	0
Income on Assets Held for Sale		0	0	0	0
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
Other Income on Discontinued Operations		0	0	0	0
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0	0	0
Expense on Assets Held for Sale		0	0	0	0

Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0	0	0
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0			
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD		1.763.767	1.414.753	755.024	533.459
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.763.767	1.414.753	755.024	533.459
Profit (loss) per share					
Profit (Loss) per Share					
EARNINGS (LOSS) PER SHARE					
DILUTED EARNINGS (LOSS) PER SHARE					

Statement of profit or loss and other comprehensive income [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025	Current Period 3 Months 01.07.2026 - 30.09.2026	Previous Period 3 Months 01.07.2025 - 30.09.2025
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)		1.763.767	1.414.753	755.024	533.459
OTHER COMPREHENSIVE INCOME		0	0	0	0
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		1.763.767	1.414.753	755.024	533.459

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		1.068.234	621.040
Interest Received / Profit Share Received / Lease Income		6.181.933	6.763.998
Interest Paid /Profit Share Paid / Lease Payments		-4.236.138	-5.346.945
Dividends received		0	0
Fees and Commissions Received		95.156	8.916
Other Gains		0	0
Collections from Previously Written Off Loans and Other Receivables		2.043	349
Cash Payments to Personnel and Service Suppliers		-216.545	-146.095
Taxes Paid		-680.114	-596.191
Other		-78.101	-62.992
Changes in Operating Assets and Liabilities		-533.740	-1.153.976
Net (Increase) Decrease in Factoring Receivables		-10.844.688	3.177.057
Net (Increase) Decrease in Financing Loans		0	0
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Savings Finance Receivables		0	0
Net (Increase) Decrease in Other Assets		-61.379	7.357
Net Increase (Decrease) in Factoring Payables		308	5.589
Net Increase (Decrease) in Savings Fund Pool		0	0
Net Increase (Decrease) in Lease Payables		3.656	-4.552
Net Increase (Decrease) in Funds Borrowed		10.287.007	-4.331.381
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		81.356	-8.046
Cash flows from (used in) operating activities		534.494	-532.936
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Paid for Purchase of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Cash Obtained from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Tangible And Intangible Asset Purchases		-8.775	-3.347
Sale of Tangible Intangible Assets		118	230
Cash Paid for Purchase of Financial Assets At Fair Value Through Other Comprehensive Income		0	0
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income		0	20.000
Cash Paid for Purchase of Financial Assets At Amortised Cost		0	0
Cash Obtained from Sale of Financial Assets At Amortised Cost		0	0
Other		0	0
Net cash flows from (used in) investing activities		-8.657	16.883
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		0	640.415
Cash Outflow Arised From Loans and Securities Issued		0	-237.548
Equity Instruments Issued		-93.916	0
Dividends paid		0	0
Payments of lease liabilities		0	0
Other		0	0
Net cash flows from (used in) financing activities		-93.916	402.867
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		3.928	3.910
Net Increase (decrease) in cash and cash equivalents		435.849	-109.276
Cash and Cash Equivalents at Beginning of the Period		97.492	306.476
Cash and Cash Equivalents at End of the Period		533.341	197.200

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued capital [member]	Share premium [member]	Other Capital Reserves	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss	Profit Reserves	Prior Years' Profits or Losses	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
						Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and OtherAccumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)						
Previous Period 01.01.2025 - 30.09.2025	**Statement of changes in equity [abstract]**												
	CHANGES IN EQUITY ITEMS												
	Equity at beginning of period		**850.000**			**51**	**47.330**		**1.786.535**	**1.707.179**			**4.391.095**
	Increase or Decrease Required by TAS 8												
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy												
	Adjusted Beginning Balance		850.000			51	47.330		1.786.535	1.707.179			4.391.095
	Total Comprehensive Income (Loss)						0				1.414.753		1.414.753
	Cash Capital Increase												
	Capital Increase Through Internal Reserves												
	Inflation Adjustments to Paid-in Capital												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity						-47.330		3.093	44.237			0
	Profit Distributions								1.707.179	-1.707.179			0
	Dividends Paid												
	Transfers To Reserves								1.707.179	-1.707.179			0
	Other												
	Equity at end of period		**850.000**			**51**	**0**		**3.496.807**	**44.237**	**1.414.753**		**5.805.848**
Current Period 01.01.2026 - 30.09.2026	**Statement of changes in equity [abstract]**												
	CHANGES IN EQUITY ITEMS												
	Equity at beginning of period		**900.000**	**643.010**		**51**			**3.496.807**	**44.237**	**1.924.858**		**7.008.963**
	Increase or Decrease Required by TAS 8												
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy												
	Adjusted Beginning Balance		900.000	643.010		51			3.496.807	44.237	1.924.858		7.008.963
	Total Comprehensive Income (Loss)										1.763.767		1.763.767
	Cash Capital Increase												
	Capital Increase Through Internal Reserves												
	Inflation Adjustments to Paid-in Capital												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity			-197	-93.719								-93.916
	Profit Distributions								1.969.095	-44.237	-1.924.858		0
	Dividends Paid												
	Transfers To Reserves								1.969.095	-44.237	-1.924.858		0
	Other												
	Equity at end of period		**900.000**	**642.813**	**-93.719**	**51**			**5.465.902**	**0**	**1.763.767**		**8.678.814**